

# **Exhibit K**

# Note Disclosure Statement

Exhibit B

## NOTE DISCLOSURE STATEMENT

GATE UNIVERSAL LOAN  
(Variable)(Multidisbursement)

Borrower(s):

\$ 12,150.00

Loan No. [REDACTED]

[REDACTED]  
YURY SHADRIN  
14 COMPTON ST  
NEW HAVEN, CT 06511-3510

Lender Name and Address:  
Bank of America, N.A.  
600 Wilshire Blvd  
4th Floor  
Los Angeles, CA 90017

Student: YURY SHADRIN

DATE: 09/28/2006

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate,	FINANCE CHARGE The dollar amount the credit will cost me,	Amount Financed The amount of credit provided to me or on my behalf,	Total of Payments The amount I will have paid after I have made all payments as scheduled,
7.839%	\$ 16,117.20	\$ 12,150.00	\$ 28,267.20

My payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
239 1	\$ 117.79 \$ 115.39	Monthly Beginning 01/06/2009 12/06/2028

**VARIABLE RATE:** The Annual Percentage Rate may increase during the term of this transaction if the quarterly average of the one-month London Interbank Offered Rate (the "Average LIBOR Rate") increases. The rate may change quarterly based on the Average LIBOR Rate. The rate will never exceed 23%. A rate increase will increase interest accruing during my enrollment in school and the amount of my monthly payments thereafter. For example, if my rate increased by one-half percent after 3 months on a \$2,000 loan I received on October 1 of my junior year, my in-school accrued interest would increase by \$20.90, and my payments after I left school would increase by \$0.76.

**Security:** This loan is unsecured.**Late Charges:** If a payment due on the Note is more than 10 days late, I will be charged \$10.00 or 5% of the payment, whichever is less.**Prepayment:** If I wish to prepay all or part of my loan, I will not have to pay a penalty.

I should see my contract documents for additional information about non-payment, default, any required repayment in full before the scheduled date, prepayment penalties.

Principal Amount of Advance(s)(Amount Financed + Prepaid Finance Charge)		
Itemization of the Amount Financed		\$ 12,150.00
Amount paid to YALE UNIVERSITY	\$ 12,150.00	
Amount paid to STUDENT	\$ .00	
Total Amount Financed		\$ 12,150.00
Itemization of Prepaid Finance Charge		
Origination Fee	\$ .00	
Other Fees Paid (see your contract)	\$ .00	
Total Prepaid Finance Charge		\$ .00

Planned Disbursement Schedule (excluding fees)

Date 10/02/2006 \$ 6,075.00 Date 01/10/2007 \$ 6,075.00 Date \_\_\_\_\_

I should read this Disclosure Statement carefully. Under the terms of my GATE UNIVERSAL Loan Application and Multi-Disbursement Note, if this is my first disbursement, I may elect not to consummate my loan by notifying the Service within fourteen (14) days of the first disbursement. IF I DO NOT WISH TO ACCEPT THIS LOAN, I MUST ACT IMMEDIATELY. Contact Program Services at: AES, 1200 North Seventh Street, Harrisburg, PA 17102-1444, 1-800-343-1809

**Estimates:** All numerical disclosures except the Late Charges disclosure are estimates.

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